

Exhibit 1

Declaration of Rick Hendrick

My name is Joseph Riddick “Rick” Hendrick III, and I am the majority owner of Hendrick Motorsports. I founded the team in 1984 with five employees, and we have since grown the operation to encompass more than 600 teammates, who I consider to be my extended family. We have competed in the NASCAR Cup Series, the NASCAR Xfinity Series, the NASCAR Craftsman Truck Series, and in other forms of auto racing, such as IMSA. Today Hendrick Motorsports holds the all-time records for both championships and points-paying race wins at the Cup Series level.

I grew up on a tobacco farm in rural Virginia and have been passionate about automobiles since I was a young man, in large part because of my father’s influence. I began racing cars as a hobby when I was a teenager and volunteered as a crew member for Ray Hendrick (no relation), who was a successful driver from our area. After high school, I began working in the car business and in 1976 sold all of my assets in order to purchase a small Chevrolet dealership in South Carolina. Hendrick Automotive Group now operates nearly 100 dealerships across the United States.

After Hendrick Motorsports (then named All-Star Racing) fielded one car in its inaugural season, we have been fortunate to experience tremendous success in NASCAR. Today our team holds the record in nearly every major statistical category in the Cup Series. In addition, our cars have won races and championships in the Xfinity Series and Truck Series. I am partners with four-time NASCAR Cup Series champion and former Hendrick Motorsports driver Jeff Gordon, who carries the title of vice chairman and is an equity owner of the company.

I am humbled by what we have achieved in more than 40 years in NASCAR, but my primary point of pride – and my main priority – is that Hendrick Motorsports supports more than 600 employees and their families. Because of our technical relationships with other racing teams, Hendrick Motorsports directly or indirectly impacts the livelihoods of thousands of people across the NASCAR industry. I believe we have an ethical and moral obligation to protect their careers and their ability to support their loved ones.

After the 2008 financial crisis and decreased viewership of NASCAR races led to a decline in sponsorship revenues, particularly between 2010 and 2015, Hendrick Motorsports and other Cup Series teams approached NASCAR with the concept of creating a new business relationship. After lengthy discussions and negotiations, NASCAR and the teams agreed to the system now known as the Charter Agreement, which went into effect for the 2016 season. Charters delivered guaranteed entry into Cup Series races for Charter holders, which provided stability and a more predictable business model that helped Hendrick Motorsports in myriad areas, including sponsorship sales – a critical revenue source for race teams in NASCAR.

Most importantly, the Charter system has delivered on the teams’ goal of creating long-term equity value, as evidenced by the increasing sales prices of Charters in recent years. I believe the potential loss of Charters (i.e., reverting to the system that was in place prior to 2016, as opposed to improving upon the current Charter system) represents an existential threat to Hendrick

Motorsports and other Cup Series race teams. It would jeopardize our business and risk the jobs of thousands of people who rely on our industry.

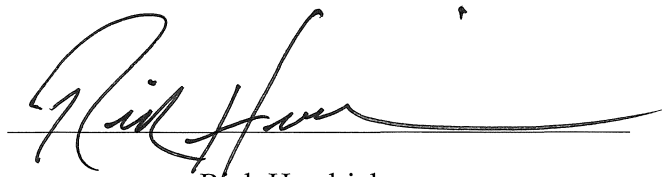
The 2016 Charter Agreement was set to expire at the end of 2024. Following more than two years of arduous negotiations, I felt we had reached a stalemate. I ultimately decided that it was in the best interests of Hendrick Motorsports to move forward with the 2025 Charter Agreement as opposed to losing the Charter system altogether. While by no means does the 2025 Charter Agreement reflect what we hoped to achieve, the teams were able to secure a reasonable revenue increase.

Shortly after Hendrick Motorsports signed its four Charters, I made remarks to members of the press that conveyed my perspective: "I think we worked really hard for two years and it got down to, you're not going to make everybody happy. But in any negotiation, you're not going to get everything you want, and so I felt it was a fair deal and we protected the Charters, which was number one, we got the revenue increase, I feel a lot of things we didn't like we got taken out, so I'm happy with where we were."

The France family has put significant time, effort and financial investment into the growth and success of NASCAR, which is a private company that has become the most popular form of auto racing in the United States. It is their life's work, just as Hendrick Motorsports and Hendrick Automotive Group are mine. Although we do not always see eye-to-eye on every topic related to our industry, I have the utmost respect for what they have built and believe they are committed to continued investment that will build a stronger sport for all of us.

The Charter Agreement is critical to the stability of the NASCAR ecosystem – the teams, the businesses that support us and NASCAR itself. Without this framework in place, I question the long-term viability of the teams, including Hendrick Motorsports, and do not believe we would be able to survive. Undoing what we have collectively negotiated will not only result in immeasurable damage to our sport and our respective businesses, it will, most importantly, hurt the people and families that depend on us for their livelihoods.

Although NASCAR asked me to provide this declaration, I am doing so voluntarily, of my own free will and without bias toward either party. More than anything, I hope the matter is resolved in a way that does not put the sport at risk. I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct. Executed on October 2, 2025.



Rick Hendrick